

Fiscally Fit

News from the Controller

March 2017



- WILAM Spotlight – Katie Hudson
- 11 Ways to Raise Your Credit Score
- 1098-T and 1098-E Statements
- Identity Theft
- Finance Training
- Scheduled Downtime for AIRS Maintenance
- OK Corral Tips & Tricks
- Amazon and Oklahoma Sales Tax
- Purchase of Office Supplies
- Purchasing Training Opportunities
- eCommerce Website
- Store Rate Proposal for FY18
- Tornado Safety

[Bursar](#)

[FIM](#)

[Purchasing](#)

[University Accounting](#)

[Payroll](#)

[Risk/Property Management](#)

[Grants and Contracts](#)

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Associate Vice President
and Controller**



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WILAM Spotlight



**Katie Hudson
Financial Asst. I**

**Office of the Bursar
Start date: April 2013**

**Nice to meet you,
Katie!**

Each month one person will be randomly selected to spotlight as our WILAM Spotlight Employee. **If you haven't turned your form in yet, please submit it to Lynette Rhea, lynette.rhea@okstate.edu . Forms can be found [here](#).**

Responsibilities

- Oversee and Execute the Warrant Intercept Program
- Manage Collection Efforts of Faculty and Staff Accounts
- Process Payroll Deduction Forms
- Customer Service

Previous Experience

- Teller, Bursar's Office, OSU
- Cashier, Party Galaxy
- Cashier, Party America

Education

- Bachelor in Elementary Education, OSU

Other interesting facts about you

- Married to the Wonderful Matt Hudson for 2 ½ years
- "Mom" to two lovable German Shepherds, Falcore and Haku;
- Eagerly awaiting the Birth of our First Child;
- We were Married on Halloween, our Favorite Holiday
- Addicted to Game of Thrones



Financial Tip of the Month

Provided by forbes.com/sites/moneybuilder. The material is for informational and educational purposes only and should not be regarded as a recommendation or an offer to buy or sell any product or service to which this information may relate.

11 Ways to Raise Your Credit Score, Fast

A recent survey indicates that more people would be embarrassed to admit their credit scores than their weight.

While crash diets don't usually work and can be unhealthy, it *is* possible to change your credit score fairly quickly. But just as with weight loss, "quickly" is a relative term. Seeing any improvement could take 30 to 60 days.

The first thing to do is to get a copy of your credit report. The three major credit reporting bureaus must give you one free copy per year, so plan to order one every four months.

Then use one or more of the following tips to boost that three-digit number that has increasing power over our everyday lives.

Dispute errors. Mistakes happen. You can dispute errors online through Equifax, Experian and TransUnion.

Negotiate. You can't deny that you stopped paying a credit card bill when you were unemployed last year. But you can ask creditors to "erase" that debt on any account that went to collection. Write a letter offering to pay the remaining balance if the creditor will then report the account as "paid as agreed" or maybe even remove it altogether.

Check your limits. Make sure your reported credit limits are current vs. lower than they actually are. You don't want it to look as though you're maxing out the plastic each month. If the card issuer forgot to mention your newly bumped-up credit limit, request that this be done.



11 Ways to Raise Your Credit Score, Fast

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Get a credit card. Having one or two pieces of plastic will do good things to your score – if you don’t charge too much and if you pay your bills on time. In other words, be a responsible user of credit.

Become an authorized user. This means convincing a relative or friend to be added to his or her existing credit card account. If you’ve had a checkered financial history, don’t be surprised if you hear the word “no” a lot. But you might luck out, especially if you’re a young person who has no history of poor credit use.

Under-use your cards. Yes, we did just tell you to get credit by any means possible. But don’t whip out the plastic to pay for *everything*. The “credit utilization ratio” should be no more than 30% and ideally even less. Harzog says that 10% credit utilization ration will “maximize this part of your FICO score.”

Raise your credit limit. Ask your creditors to increase your limit, i.e. making that MasterCard good for up to \$3,000.00. Be careful with this one, though: It works only if you can trust yourself not to increase your spending habits accordingly. Otherwise you’ll be right back to using 66% of your credit each month and how will that look?

Don’t close any cards. Canceling a credit card will cause your available credit to drop, which doesn’t look good to a bureau. One way to keep a card active is to use it for a recurring charge such as a utility bill. There’s room for that in your budget, right?

Mix it up. Using a different kind of credit can make for a modest boost to your score. For example, you may take out a small personal loan from the credit union or buy a piece of furniture or appliance on installment (but only if you’re 100% sure you can and will meet the payment schedule).



11 Ways to Raise Your Credit Score, Fast

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Pay your bills on time. Seriously. Your payment history – including the ones you pay late or skip altogether – makes up a whopping 35% of your FICO score. If you're absent-minded or merely overwhelmed, then automate your payments.

Pay your bills twice a month. Using too much of your credit limit at any given moment doesn't look good. Supposed your limit is \$3,000 and a month's worth of havoc (car repair, doctor bills, plane ticket for kid to get to college) means you've charged up to \$2,900. Sure, you plan to pay in full by the 18th of the month – but until then it looks like you're maxing out yet another card.

Instead, make one payment just before the statement closing date and second one right before the due date. The first will likely reduce the balance that the credit bureaus see and the second makes sure you won't pay interest or a late fee.

Follow this link for complete article:

<https://www.forbes.com/sites/moneybuilder/2014/05/02/11-ways-to-raise-your-credit-score-fast/2/#223e31b73385>



Bursar News

1098-T and 1098-E Statements were prepared in January. OSU is required annually to furnish a Form 1098-T, Tuition Statement, to provide qualified tuition and related expenses associated with enrollment at OSU during the calendar year. 1098-T's were mailed unless the student opted for electronic delivery. Log into <http://my.okstate.edu> and click on OSU Stillwater/Tulsa Bursar Account under Quick Links. The 1098-T statement is located on the welcome screen below Statements. Student loan interest payments are reported on the IRS Form 1098-E, Student Loan Interest Statement. The student loan servicer, ECSI, provides a copy of the 1098-E if the interest paid during the calendar year met or exceeded \$600.

Identity Theft

According to the U.S. Federal Trade Commission (FTC) the number one consumer complaint is **identity theft**. 19 people become victims of identity theft every minute.

Oklahoma State University has not had widespread problems with identity theft, but we must be vigilant about protecting sensitive information vulnerable to identity theft, and we must be alert to attempts at identity theft.

Identity Theft is a fraud committed or attempted using the personal identifying information of another person without authority.

A "Red Flag" is a pattern or practice, or specific activity that indicates the possible existence of identity theft.



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Identity Theft

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OSU Policy 3-0540 enables us to be in compliance with Red Flags Rules, which focuses on our need to be alert to and respond to patterns, practices, and activities that signal possible identity theft attempts. Section 5.01: Each University entity with access to personal identification and financial information is required to develop and implement reasonable internal written procedures to comply with the Red Flags Rules as well as other privacy requirements (e.g.; Gramm-Leach-Bliley, FERPA, HIPAA etc.). Departmental policies will be subject to audits. The policies identify red flags, ensure procedures are in place to prevent and detect opportunities, and determine a response to identity theft occurrences.

Staff need to take action and report known and suspected fraudulent activity immediately to protect both students, faculty/staff, and the University from damages and loss:

- Gather all related documentation
- Complete a Notification of Privacy Breach Form Report, available on the Bursar web site <http://bursar.okstate.edu> under Red Flag Rules tab on the left hand side.
- Provide a complete description of the situation.
- Send the report to: Kathy Elliott, Associate V.P. & Controller, 207 Whitehurst

Sources: <http://www.safesmartliving.com/what-is-identity-theft/#facts-about-identity-theft>; <https://www.consumer.ftc.gov>



Training Session

Self Service Banner- Finance Training – Emphasis on Accounting Reports, March 27, 2017

This session will focus on Banner E-print Accounting Reports. The session will begin with an overview of Finance Banner and FRS terminology. A comparison of the reports from FRS and Banner Finance are given.

Scheduled Downtime for AIRS Maintenance

The AIRS system will be unavailable beginning at 10:00 a.m. on 4/1/2017 to perform scheduled maintenance. AIRS applications will not be accessible during this downtime. The system should be available again at 8:00 a.m. on 4/5/2017.



OK Corral Tips & Tricks

To complete a sourcing event panel questionnaire follow the steps below:

- ❖ Click the flag in the upper menu of the OK Corral. Choose "Incomplete Sourcing Event Questionnaire".
- ❖ Select the sourcing event from the list.
- ❖ Click on "Panel Questionnaire" in the left hand menu, then click "My Response".
- ❖ Click on "View Questionnaire".
- ❖ Click on the drop-down on each criteria and choose your rating.
- ❖ To add a comment to a rating in the questionnaire, click on "Comment" and type your comment in the box provided.
- ❖ Once you have chosen all your rankings for all suppliers on the questionnaire click "Save" and then "Submit".

If you need to save your progress and come back later to finish the questionnaire just click "Save" and exit the questionnaire.

For an illustrated step-by-step guide of this process [click here](#).



Amazon & Oklahoma Sales Tax

As of March 1, Amazon began charging Oklahoma sales tax. OSU is exempt from paying Oklahoma sales tax. If departments purchase from Amazon, it will be necessary to enroll in the Amazon Tax Exemption Program (ATEP) to purchase from Amazon. A copy of OSU's tax exempt certificate and instructions for creating a tax exempt account can be found at the link below.

[OSU SALES TAX EXEMPTION.pdf](#)

Please note:

- ❖ Tax exempt accounts and personal accounts must be completely separate. OSU tax exempt accounts should have their own username and password and be connected to a University p-card. OSU accounts should NEVER be used to make personal purchases.
- ❖ Always check OK Corral to determine if the item you need can be purchased from one of OSU's contract vendors. This is always our first preference.
- ❖ Please remember that Amazon Prime Accounts are not allowed on the pcard regardless of the source of funding.

Office Supplies

A recent purchasing review revealed that a fair amount of Amazon purchases for calendar year 2016 were for office supplies.

There is a system-wide contract in place with Staples for office supplies and should be your first choice for purchase of these items. A recent Staples Business Advantage price study comparison showed Staples pricing in aggregate is a minimum of 10% less than Amazon and Staples Business is 26% less in technology.

Basically, you may find single items on Amazon that are less, but a market basket of goods from the Staples punch out catalog will be less overall and taxes will not be charged and all prices include delivery.

Purchasing

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PURCHASING

Purchasing Training Opportunities

Date	Time	Course	Location
April 18, 2017	9:00 AM - 12:00 PM	Procurement Basics	126 ITLE
May 15, 2017	1:30 PM - 3:30 PM	OK Corral New User Training	403 CLB
May 16, 2017	9:00 AM - 12:00 PM	“Building a Better Bid” (Faculty)	126 ITLE
May 16, 2017	1:30 PM - 4:30 PM	“Building a Better Bid” (Staff)	126 ITLE
June 20, 2017	9:00 AM - 12:00 PM	Procurement Basics	126 ITLE
July 18, 2017	9:00 AM - 12:00 PM	“Building a Better Bid” (Faculty)	126 ITLE
July 18, 2017	1:30 PM - 4:30 PM	“Building a Better Bid” (Staff)	126 ITLE
July 17, 2017	1:30 PM - 3:30 PM	OK Corral New User Training	403 CLB
September 18, 2017	1:30 PM - 3:30 PM	OK Corral New User Training	403 CLB
November 20, 2017	1:30 PM - 3:30 PM	OK Corral New User Training	403 CLB



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eCommerce Website

Is your department interested in accepting credit cards or needing information regarding credit card security? If so, head on over to the University's eCommerce website: <http://ecommerce.okstate.edu> for more information.

On the website, you can find all things credit card related. Need access request forms for Marketplace? Access request forms for Payment Gateway? Need to know the user role definitions for those forms? How about the eCommerce Policy itself? All of these items are located on the website for your convenience.

If you would like more information regarding credit card acceptance, please contact the University's eCommerce/PCI coordinator, Andrea Hendricks at pci@okstate.edu or 744-4102.



Store Rate Proposal for FY18

FY18 Store Rate proposals are due in March.

All major stores are required to submit their rate proposals annually to GCFA for final approval.

Meeting the March deadline is necessary to allow for review and final approval of the proposed rates by GCFA in order to allow Store customers the ability to incorporate the new rates into their FY18 budgets.

Rate approval is required whether or not the Store is proposing a FY18 rate change. The rate proposal should include any and all pertinent documentation supporting the rate calculation.

Stores policy and procedure can be referenced from the OSU Policies and Procedures web site at the following link (Policy Number 4-0140):

<https://stw.sp.okstate.edu/policies/Shared%20Documents/Stores.pdf>



The information below regarding severe storms and tornadoes is provided by <https://safety.okstate.edu/weather-safety/severe-storms-and-tornadoes.html>. The material is for informational and educational purposes only.

Severe Storms and Tornadoes

You are responsible for finding shelter in the event of a tornado. If you are on the main campus during a normal work day, the best places to seek shelter are in buildings with basements.

Monitor weather reports and go to these buildings when it begins to storm; if the sirens are sounding, it is too late to seek other shelter.

Unfortunately, taking pets into approved storm shelters is strongly discouraged because it limits the space available for citizens seeking shelter.

If the building you are in does not have a basement, go to the ground floor and enter an interior (windowless) room or hallway. **It is too risky to go to another building once the sirens have sounded.**

- Shut off equipment that might be affected by a temporary loss of electricity.
- Close hallway doors as you leave to shield the corridors from flying debris.
- Stay away from windows.
- Use telephones for emergency calls only.
- Stay calm and alert.
- If local radio is available, keep tuned to KOSU-FM (91.7 MHz), KSPI-FM (93.7 MHz), KVRO-FM (98.1 MHz) or KGFY-FM (105.5 MHz) for storm details.
- Dial 911 to report injuries and emergencies caused by the storm.
- Call Physical Plant (744-7154) to report all damage.

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Severe Storms and Tornadoes

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- There will not be an all clear signal from the alert sirens. Additional blasts indicate a new or renewed alert.
- Report locations of trapped persons, making note of persons with injuries and/or disabilities.

Persons with Disabilities

Persons with disabilities who are mobility impaired must also make plans. If a power outage occurs during severe weather, elevators may not work. Go to a small interior room or closet (or a landing in an interior stairwell); stay away from windows and exterior walls. Tell someone where you will be going and take a cell phone, if possible.

Tornado Tips

- In the event of tornadoes, basements generally offer the best protection. Otherwise go into an interior room (bathroom/shower) or hallway on the lowest floor possible.
- Put as many walls as possible between you and the outside.
- Get under a piece of sturdy furniture, such as a workbench or heavy table or desk, and hold on to it.
- Avoid large open rooms, if possible.
- Crouch as low as possible to the floor, facing down; and cover your head with your hands.
- Even in an interior room, you should cover yourself with some sort of thick padding (mattress, blankets, etc.), to protect against falling debris and flying objects in case the roof and ceiling fail.

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Tornado Tips

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- Faculty, staff, and/or students should remain at your chosen "Safe Area" location until advised that it is safe to return to their regular work or study area, or to leave the building until the tornado or severe weather has passed and you have received an all clear via the local media.
- Remember, there is no "all clear" siren activation. Weather, especially a severe storm, is unpredictable or the storm may have several lines of developing storms and as each approaching threat reaches the city, another siren notification may be sounded. It is recommended you give serious consideration to using a portable battery operated radio "tuned to a local broadcast station" (KSPI FM-93.7, KSPI AM-780 DAYTIME ONLY, KVRO FM-101.1, KGFY FM-105.5, KOSU FM-91.7) to provide you with local warning information and to let you know when the severe weather has passed.





FOR MORE INFORMATION

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